

KINGFISHER REVERSIONS LIMITED

REPORT & FINANCIAL STATEMENTS

30 September 2000



Company registration number: 02957009

KINGFISHER REVERSIONS LIMITED

Contents

	<i>Page</i>
Statement of directors' responsibilities	2
Directors' report	3
Balance sheet	4
Accounting policies	5
Notes to the financial statements	6

KINGFISHER REVERSIONS LIMITED

Statement of directors' responsibilities for the year ended 30 September 2000

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

KINGFISHER REVERSIONS LIMITED

Directors' report for the year ended 30 September 2000

The directors present their annual report and financial statements for the year ended 30 September 2000.

PRINCIPAL ACTIVITY AND BUSINESS REVIEW

The company did not trade during the year.

HOLDING COMPANY

The company is a wholly owned subsidiary undertaking of i.e. group plc, a company incorporated in Great Britain.

DIRECTORS AND THEIR INTERESTS

The directors, who served throughout the period, were:

Adrian J. R. Collins (resigned 30 May 2000)

Paul R. Trueman (resigned 30 May 2000)

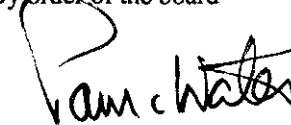
Ivan Martin (appointed 30 May 2000)

Mark Wadelin (appointed 30 May 2000)

The directors were directors of i.e. group plc during the year. Their interests in the share capital of that company and, for Ivan Martin and Mark Wadelin the ultimate holding company Misys plc, are disclosed within the financial statements of i.e. group plc.

Burleigh House
Salford Priors
Worcestershire
WR11 5SH

By order of the board



Paul Waters
Company Secretary
18 July 2001

KINGFISHER REVERSIONS LIMITED

Balance sheet as at 30 September 2000

	Notes	2000 £	1999 £
Current assets			
Debtors	1	109,049	109,049
Creditors: Amounts falling due within one year	2	(126,826)	(126,826)
Net current liabilities		(17,777)	(17,777)
Net liabilities		(17,777)	(17,777)
Capital and reserves			
Called-up share capital	3	2	2
Profit and loss account	4	(17,779)	(17,777)
Shareholders' funds (all equity)	5	(17,777)	(17,777)

For the year ended 30 September 2000 the company was entitled to the exemption under Section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with Section 249(B)(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- (i) Ensuring the company keeps accounting records which comply with Section 221; and
- (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as of the end of the financial year, and of the profit or loss for the financial year, in accordance with Section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Signed on behalf of the board



Mark Wadelin
Director
18 July 2001

The accompanying notes are an integral part of this balance sheet.

KINGFISHER REVERSIONS LIMITED

Accounting policies **30 September 2000**

A summary of the principal accounting policies is set out below.

(a) Basis of accounting

The financial statements are prepared under the historical cost convention. The financial statements have been prepared in accordance with applicable accounting standards.

(b) Cash flow statement

The company has taken advantage of the exemption provided by Financial Reporting Standard 1 (revised 1996) and has not prepared a cash flow statement for the year ended 30 September 2000. A consolidated cash flow statement can be found in the financial statements of the parent undertaking, i.e. group plc.

(c) Intra-group transactions

The company has taken advantage of the exemption provided by Financial Reporting Standard 8 not to disclose details of transactions with i.e. group plc or other group undertakings as the consolidated financial statements of i.e. group plc, in which the company is included, are publicly available.

KINGFISHER REVERSIONS LIMITED

Notes to the financial statements 30 September 2000

1. DEBTORS

	2000 £	1999 £
Amounts falling due within one year:		
Amounts owed by group undertakings	109,049	109,049

2. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2000 £	1999 £
Amounts owed to group undertakings	(126,826)	(126,826)

3. CALLED-UP SHARE CAPITAL

	2000 £	1999 £
Authorised		
10,000 ordinary shares of £1 each	10,000	10,000
Allotted, called-up and fully-paid		
2 ordinary shares of £1 each	2	2

4. PROFIT AND LOSS ACCOUNT

	2000 £	1999 £
At beginning and end of year	(17,779)	(17,779)

5. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2000 £	1999 £
Shareholders' funds at the beginning and end of the year	(17,777)	(17,777)

6. ULTIMATE PARENT UNDERTAKING

The company is a subsidiary undertaking of i.e. group plc. The largest group of which Kingfisher Reversions Limited is a member and for which group accounts are drawn up is Misys plc. The consolidated financial statements of this group are available to the public and may be obtained from Burleigh House, Salford Priors, Worcestershire, WR11 5SH.